New Pacific Metals Corp.

Discovering and Developing World-Class Silver and Gold Deposits in Bolivia

June 2024

Cautionary Note

The securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available.

A final base shelf prospectus of New Pacific Metals Corp. (the "Company" or "New Pacific") dated August 17, 2023 containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Readers should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities described in this document, before making an investment decision.

All references to dollar values are in U.S. dollars unless otherwise stated. Unless otherwise stated, the scientific and technical information contained in this presentation has been reviewed and approved by Alex Zhang, P. Geo., Vice President of Exploration, who is a qualified person for the purposes of National Instrument 43-101 — Standards of Disclosure for Mineral Projects ("NI 43-101"). The qualified person has verified the information disclosed herein using standard verification processes, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties or any limitations on the verification process that could be expected to affect the reliability or confidence in the information discussed herein. New Pacific's disclosure documents are available on the System for Electronic Data Analysis and Retrieval + ("SEDAR+") at www.sedarplus.ca and the Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") at www.sec.gov/edgar.

Cautionary Note Regarding Forward-Looking Statements

This presentation includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation including, without limitation, the projections contained in the Silver Sand Technical Report (as defined below) and the Carangas Technical Report (as defined below), including mineral resource estimates, resource grade and sensitivity to metal prices are forward-looking statements. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: "anticipates," "expects," "believes," "forecasts", "projects", "estimates," "seeks," "plans," "intends", "strategies", "targets", "goals", "objectives", "budgets", "schedules", "potential" or variations thereof or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by New Pacific, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses, social licenses and regulatory approvals in connection with the future development of New Pacific's projects in a timely manner, the availability of financing on suitable terms for the development and continued operation of New Pacific's projects, New Pacific's ability to comply with environmental, health and safety laws, and the assumptions underlying mineral resource estimates and the realization of such estimates. In addition to those listed above, forward-looking statements in this presentation include, but are not limited to, statements in respect of: the Company's plans and expectations, including, but not limited to, the Company's Silver Sand project (the "Silver Sand Project"), including, but not limited to, completing a pre-feasibility study, if at all, the Company's Carangas project (the "Carangas Project"), including, but not limited to, completing a preliminary economic assessment, if at all, and the Company's Silverstrike project (the "Silvestrike Project"); the projections contained in the Silver Sand Technical Report (as defined below) and the Carangas Technical Report (as defined below); and the Company's capability to grow shareholder value in the future through the methods contemplated herein, if at all.

By their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties, and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: public health crises (such as a resurgence of the COVID-19 novel coronavirus); investing in securities of the Company; discretion in the use of proceeds of any offering of securities of the Company; the ability to raise additional funds; volatility of the market price for the Company's securities generally; general business, economic, competitive, political, regulatory and social uncertainties; silver, lead, copper and gold price volatility; uncertainty related to mineral exploration properties; risks related to the ability to finance the continued exploration of mineral properties; risks related to factors beyond the control of the Company; risks and uncertainties associated with exploration and mining operations; risks related to the ability to obtain adequate financing for planned development activities; lack of infrastructure at mineral exploration properties; risks and uncertainties relating to the interpretation of drill results and the geology, grade and continuity of mineral deposits; uncertainties related to title to mineral properties and the acquisition of surface rights; risks related to governmental action, decrees and regulations, including those related to environmental laws and regulations and liability and obtaining permits and licenses; future changes to environmental laws and regulations; unknown environmental risks from past activities; commodity price fluctuations; risks related to reclamation activities on mineral properties; risks related to political instability and unexpected regulatory change; currency fluctuations; influence of third party stakeholders; conflicts of interest; risks related to dependence on key individuals; risks related to the involvement of some of the directors and officers of the Company with other natural resource companies; enforceability of claims; the ability to maintain adequate control over financial reporting; disruptions or changes in the credit or security markets; actual results of current exploration activities; mineral reserve and mineral resource estimate risk; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; changes in labour costs or other costs of production; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; the ability to renew existing licenses or permits or obtain required licenses and permits; increased infrastructure and/or operating costs; risks of not meeting production and cost targets; discrepancies between actual and estimated production; metallurgical recoveries; mining operational and development risk; litigation risks; speculative nature of silver exploration; global economic climate; dilution; environmental risks; community and non-governmental actions; regulatory risks; and other factors described in the Company's disclosure documents available on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov/edgar. This list is not exhaustive of the factors that may affect any of the forward-looking statements of the Company. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described.

Forward-looking statements are statements about the future and are inherently uncertain. Actual results could differ materially from those projected in the forward-looking statements as a result of the matters set out generally herein and certain economic and business factors, some of which may be beyond the control of the Company. Further, these statements are only current as of the date hereof, unless otherwise indicated. Proposed investors are cautioned against attributing undue certainty to forward-looking statements. The Company does not undertake to update or supplement any of these forward-looking statements as a result of changing circumstances or otherwise, and the Company disclaims any obligation to do so, except as required by applicable laws. For all of these reasons, such forward-looking statements included in this presentation should not be unduly relied upon.

Cautionary Note to U.S. Investors Concerning Resource Estimate

The technical and scientific information included or referred to in this presentation has been prepared in accordance with the requirements of NI 43-101 and the securities in effect in Canada, which differ from the standards adopted by the U.S. Securities and Exchange Commission ("SEC") under Subpart 1300 of Regulation S-K. For example, the terms "mineral reserve", "proven mineral reserve", "probable mineral reserve", "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are Canadian mining terms as defined in accordance with Canadian NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM")–CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended (the "CIM Definition Standards"). These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

Cautionary Note

The Silver Sand Technical Report

The mineral resource estimate reflected in the Silver Sand Technical Report is reported according to the classification criteria set out in the CIM Definition Standards. The Silver Sand Technical Report has been prepared in accordance with NI 43-101 and filed under the Company's profile on SEDAR+ at www.sedarplus.ca. AMC Mining Consultants (Canada) Ltd. ("AMC Consultants") (mineral resource, mining, infrastructure and financial analysis) was contracted to conduct the preliminary economic assessment for the Silver Sand Project in cooperation with Halyard Inc. (metallurgy and processing), and NewFields Canada Mining & Environment ULC (tailings, water and waste management). The qualified persons (as defined in NI 43-101) for the Silver Sand Technical Report for the purposes of NI 43-101 are Mr. John Morton Shannon, P.Geo. General Manager and Principal Geologist at AMC Consultants, Mr. Wayne Rogers, P.Eng. and Mr. Mo Molavi, P.Eng. both Principal Mining Engineers with AMC Consultants, Mr. Andrew Holloway, P.Eng. Process Director with Halyard Inc., and Mr. Leon Botham, P.Eng. Principal Engineer with NewFields Canada Mining & Environment ULC, in addition to Ms. Dinara Nussipakynova, P.Geo. Principal Geologist with AMC Consultants, who estimated the mineral resources. The scientific and technical information regarding the Silver Sand Technical Report contained in this presentation has been reviewed and approved by the qualified persons listed above.

The qualified persons have reviewed the quality assurance and quality control procedures used by New Pacific including the use of certified reference materials, blank, duplicate, and umpire data, and considered the assay database to be adequate for mineral resource estimation. The qualified person also carried out data verification both on site and on the database. This included a review of the assay database and collar locations. The qualified persons consider the assay database to be acceptable for mineral resource estimation. The cut-off applied for reporting the pit-constrained mineral resources is 30 g/t silver ("Ag"). Assumptions made to derive a cut-off grade included mining costs, processing costs and recoveries and were obtained from comparable industry situations. The model is depleted for historical mining activities. Mineral resources are constrained by optimized pit shells at a silver price of US$22.50 per ounce ("oz"), silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US$2.6/tonne ("t"), processing cost of US$16/t, general and administration ("G&A")cost of US$2/t, and slope angle of 44-47 degrees. Key assumptions used for pit optimization for the Silver Sand Technical Report mining pit include silver price of US$22.50 per oz, silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US$2.6/t, incremental mining cost of US$0.04/t (per 10 meter ("m") bench), processing cost of US$16/t, tailing storage facility operating cost of US$0.7/t, G&A cost of US$2/t, royalty of 6.00%, mining recovery of 92%, dilution of 8%, and cut-off grade of 30 g/t silver.

Please also see "Cautionary Note Regarding Mineral Resource Estimates and Preliminary Economic Assessments" below. For further information with respect to the Silver Sand Project, please see the information set out under the heading "Mineral Property – The Silver Sand Project" in the Company's annual information form for the year ended June 30, 2023 and the full text of the Silver Sand Technical Report, each of which are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Carangas Technical Report

The mineral resource estimate reflected in the technical report entitled "Carangas Silver – Gold Project – Department of Oruro, Bolivia – NI 43-101 Mineral Resource Estimate Technical Report" with an effective date of August 23, 2023 (the "Carangas Technical Report") is reported according to the classification criteria set out in the CIM Definition Standards. The Silver Sand Technical Report has been prepared in accordance with NI 43-101 and filed under the Company's profile on SEDAR+ at www.sedarplus.ca. RPM Global (Canada) Ltd. ("RPM") was contracted to conduct the mineral resource estimate for the Carangas Project and author the Carangas Technical Report. The qualified Persons for the Carangas Technical Report are Anderson Candido, FAusIMM, Principal Resource Geologist at RPM, and Marcelo del Giudice, FAusIMM, Principal Metallurgist at RPM. The scientific and technical information regarding the Carangas Technical Report contained in this presentation has been reviewed and approved by the qualified persons. The qualified persons have verified the information disclosed herein using standard verification processes, including the sampling, preparation, security and analytical procedures underlying such information, and are not aware of any significant risks and uncertainties or any limitations on the verification process that could be expected to affect the reliability or confidence in the information discussed herein.

The mineral resource estimate reflected in the Carangas Technical Report is based on a geological model that incorporated assay results received by New Pacific for the Carangas Project up to June 1, 2023. This included assay results from all 189 drill holes completed from June 2021 to April 2023. The mineral resource estimate reflected in the Carangas Technical Report is reported inside the Carangas Project's property boundary and constrained by potential open pit mining scenarios and uses a cut-off grade of 40 g/t of AgEq. Mineral resources are constrained by an optimized pit shell at a metal price of US$23.00/oz Ag, US$1,900/oz gold ("Au"),US$0.95/pound ("lb") lead ("Pb"), US$1.25/lb, zinc ("Zn"),US$4.00/lb copper ("Cu"),recovery of 90% Ag, 98% Au, 83% Pb, 58% Zn and cut-off grade of 40 g/t silver equivalent ("AgEq").Mineral resources are reported inside the property boundary. Average stripping ratio for the conceptual pit is ~1.8:1. The conceptual pit has a dimeter of approximately 1.4 kilometers ("km")and extends to a maximum depth of approximately 600 m from the Central Valley. Mineral resources are reported on a dry in-situ basis. A mineralization wireframe was constructed by New Pacific and validated by RPM as a reproducibility/materiality protocol. The domain was reviewed by the qualified persons and no major biases were identified in the model. The model was used for sample constraint and block model construction. RPM completed an ID2 estimate on these domains. Prior to estimation, drill hole data were submitted into exploratory data analysis to domain verification and then composited to 1.5 m long intervals and samples were capped for all variables within each domain where required. Silver values were capped at 7,000 g/t Ag, and gold values were capped at 40 g/t Au. The parent block size was 5 mE x 5 mN x 5 mRL with no sub-blocking employed. A total of 14,953,680 blocks were generated to cover the entire mineralized area. The model origin is 538.490 E, 7.904.850 N, 4.100 RL, and there is no rotation in the model. As mineralization is hosted in various types of volcanic rocks, the densities of mineralized materials are estimated using the ID2 method. The number of samples used to estimate density varies from 1 to 4 samples. Density values vary between 1.2 to 3.48 in the block model. Mineral resources grade was completed using the ID2 method for each variable in each domain. No records of historical mining are available. Compared to the size of the mineralization system, the estimated mined tonnage is minimal; hence no depletion has been applied in the Carangas mineral resource estimate reflected in the Carangas Technical Report. Mineral resource classification was completed using an assessment of geological and mineralization continuity, data quality and data density. Average distance of samples was used to classify the block with an average distance of 70 m used as threshold for indicated/inferred definition. The block model was assigned as indicated and inferred mineral resource categories.

Please also see "Cautionary Note Regarding Mineral Resource Estimates and Preliminary Economic Assessments" below. For further information with respect to the Carangas Project, please see the information set out under the heading "Mineral Property – The Carangas Project" in the Company's annual information form for the year ended June 30, 2023 and the full text of the Carangas Technical Report, each of which are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Cautionary Note Regarding Mineral Resource Estimates and Preliminary Economic Assessments

Readers are cautioned that the results reflected in the Silver Sand Technical Report and Carangas Technical Report are preliminary in nature. The Silver Sand Technical Report is intended to provide an initial assessment of the Silver Sand Project's economic potential and development options. The mine schedule and economic assessment set out in the Silver Sand Technical Report includes numerous assumptions and is based on measured, indicated and inferred mineral resources. The Carangas Technical Report is intended to provide an initial estimate of the mineral resources thereon and is based on indicated and inferred mineral resources. Mineral Resources are not mineral reserves and do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results reflected in the Silver Sand Technical Report or the Carangas Technical Report will be realized. Estimations of mineral resources are inherently forward-looking. See "Cautionary Note Regarding Forward-Looking Statements" above. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues, including the risks set out under the heading "Risk Factors" in the Company's annual information form for the year ended June 30, 2023 available under the Company's profile on SEDAR+ at www.sedarplus.ca, which list is not exhaustive of the factors that may affect estimates of mineral resources. Additional exploration will be required at both the Silver Sand Project and the Carangas Project to potentially upgrade the classification of the inferred mineral resources to be considered in future advanced studies.

Why Invest in New Pacific Metals?

Silver Sand Project

A large silver deposit to be mined in an open pit and processed by conventional tank leaching

Silver Sand Technical Report:

- 171 million ounces (“Moz”) of silver production over 14 years at $10/oz All-In Sustaining Cost
- Post-tax Net Present Value (5%) of US$726M, Internal Rate of Return (“IRR”) 39% & Payback Period < 2 years

See “Cautionary Note – Silver Sand Project”.

Carangas Project

A new, globally significant Ag-Au polymetallic discovery

Carangas Technical Report:

- Total indicated resources containing 560 Moz AgEq
- Total inferred resources containing 110 Moz AgEq
- 1.8:1 strip ratio and favourable initial Ag-Au metallurgical testwork

See “Cautionary Note – Carangas Project”

Silverstrike Project

A 200 m thick, near surface oxidized gold zone of ~1 g/t discovered in 2022

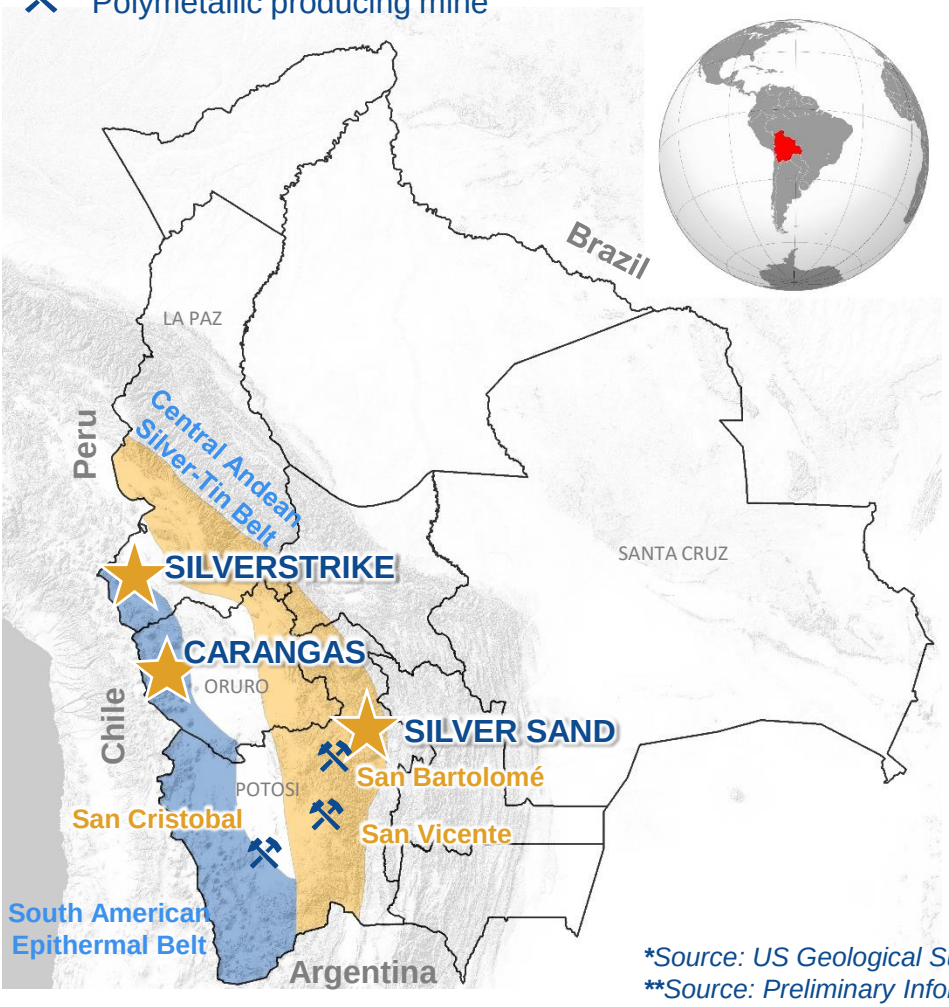
Multiple targets with similarities to both Silver Sand Project and Carangas Project

*Readers are cautioned that the similarities observed do not necessarily indicate or prove that the existence, nature or extent of mineral deposits at the Silverstrike Project will ultimately be similar to the Silver Sand Project or Carangas Project

Keys to New Pacific's Success in Bolivia

New Pacific property

Polymetallic producing mine

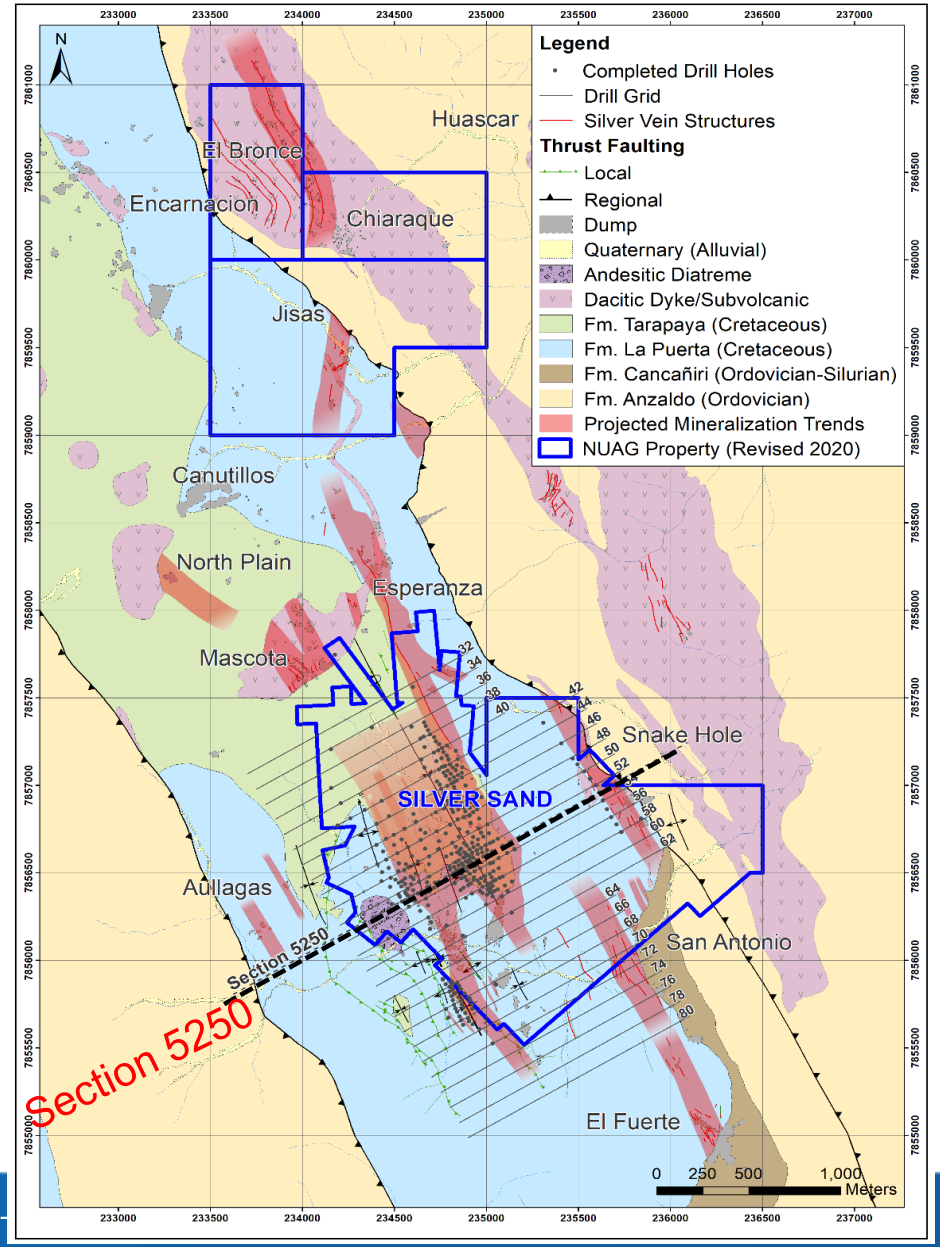


- **Exceptional geology**
  - Home to the ~3 billion oz Cerro Rico silver deposit, continuously operating since 1545***
  - Geologically consistent with Chile, Peru and Argentina, three significant mining countries***
- **Deep mining culture**
  - In 2022 Bolivia ranked as the 6th largest silver producer globally*
  - Mining is responsible for ~21% of Bolivian exports**
- **Minimal exploration** over the past 20 years
- The Silver Sand Project discovery has earned New Pacific a reputation in Bolivia as a reliable and trustworthy partner
- New Pacific leveraged its first-mover advantage by acquiring the Carangas Project and the Silverstrike Project and making new discoveries

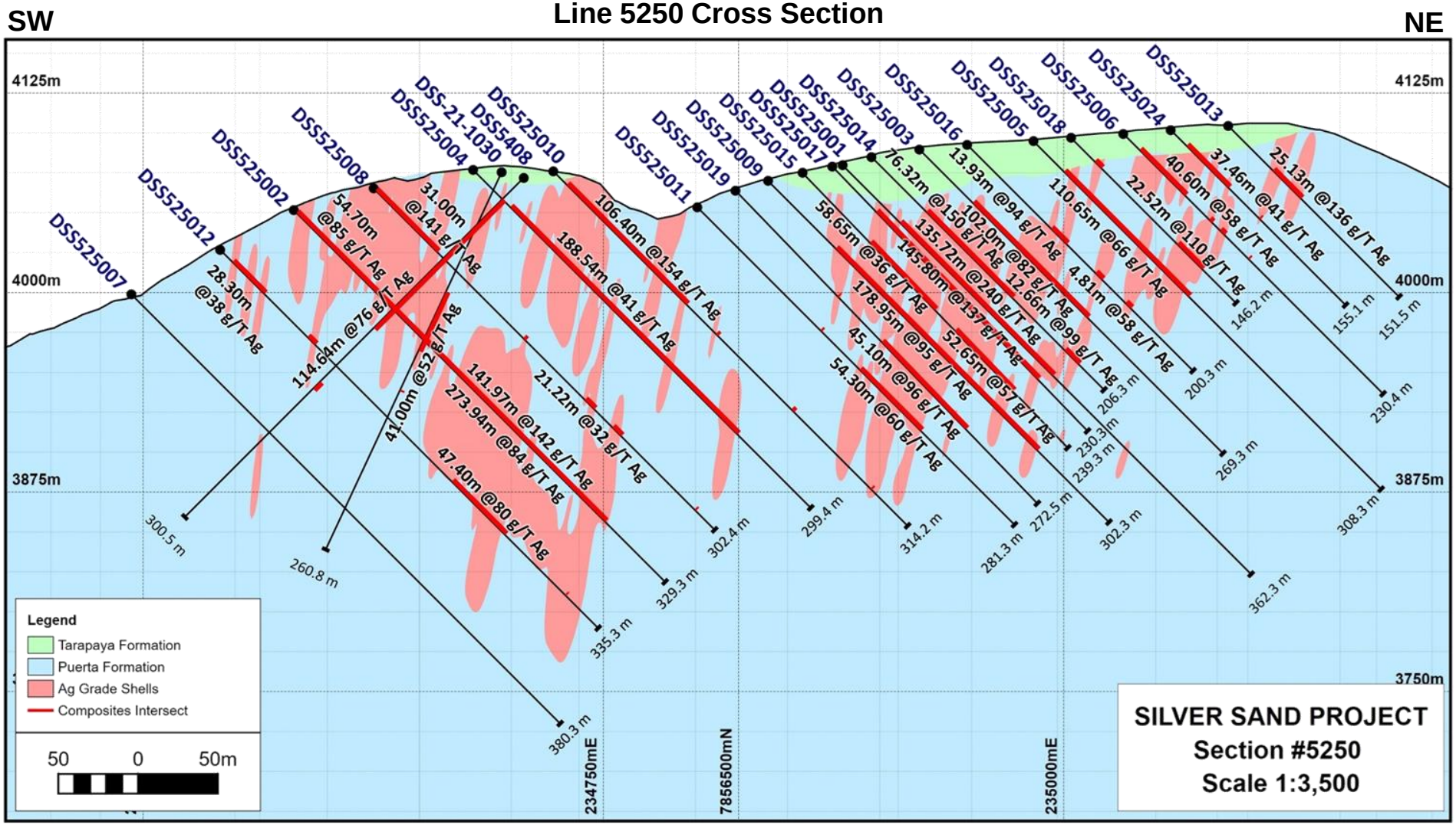
**Source: US Geological Survey (link)*
***Source: Preliminary Information from the Bolivian National Institute of Statistics INE (link)*
****Results from adjacent mineral properties/jurisdictions are not necessarily indicative of, and do not prove, the existence, nature or extent of mineral deposits at the Company's properties.*

Silver Sand Project: A Large, Near Surface Pure Silver Deposit

- The Silver Sand Project Administrative Mining Contract granted by Bolivia's Jurisdictional Mining Administrative Authority covers an area of 3.17 square kilometers, which grants the right to mine
- ~136,000 m diamond drilling in 551 holes were drilled from 2017 to 2022, which form the base for the Silver Sand Project mineral resource estimate
- First NI 43-101 Silver Sand Project mineral resource estimate released 2020
- Updated NI 43-101 Silver Sand Project mineral resource estimate released 2022
- Preliminary economic assessment results released January 9, 2023
- Silver Sand Technical Report filed on February 16, 2023



Silver Sand Project: A Large, Near Surface Pure Silver Deposit



Silver Sand Project: A Large, Near Surface Pure Silver Deposit

NI 43-101 SILVER SAND PROJECT MINERAL RESOURCE ESTIMATE

	Class	Tonnes ("Mt")	Ag (g/t)	Ag (Moz)
2019 (Cut-off 45 g/t Ag)	Measured	8.4	159	43.1
	Indicated	27.0	130	112.8
	Measured + Indicated	35.4	137	155.9
	Inferred	9.8	112	35.6
2022 (Cut-off 30 g/t Ag)	Measured	14.9	131	62.6
	Indicated	39.4	110	139.2
	Measured + Indicated	**54.3**	**116**	**201.8**
	Inferred	4.6	88	13.0
Difference	Measured	6.5	-28	19.6
	Indicated	12.4	-20	26.4
	Measured + Indicated	18.9	-21	45.9
	Inferred	-5.3	-24	-22.6

Notes:

- See "Cautionary Note – Silver Sand Project".
- For further information, see the preliminary economic assessment and technical report with respect to the Silver Sand Project prepared in accordance with NI 43-101 titled "Technical Report – Silver Sand Deposit Preliminary Economic Assessment" dated February 16, 2023 and with an effective date of November 30, 2022 (the "Silver Sand Technical Report") and prepared by Mr. John Morton Shannon, P.Geo, General Manager and Principal Geologist at AMC Consultants, Mr. Wayne Rogers, P.Eng, and Mr. Mo Molavi, P.Eng, both Principal Mining Engineers with AMC Consultants, Mr. Andrew Holloway P.Eng, Process Director with Halyard Inc., and Mr. Leon Botham P.Eng., Principal Engineer with NewFields Canada Mining & Environment ULC, in addition to Ms. Dinara Nussipakynova, P.Geo., Principal Geologist with AMC Consultants, who estimated the mineral resources. The Silver Sand Technical Report is available under the Company's SEDAR+ profile at www.sedarplus.ca. The Silver Sand Technical Report supersedes and replaces all prior technical reports in respect of the Silver Sand Project.

Silver Sand Technical Report Project Economics (Base Case)

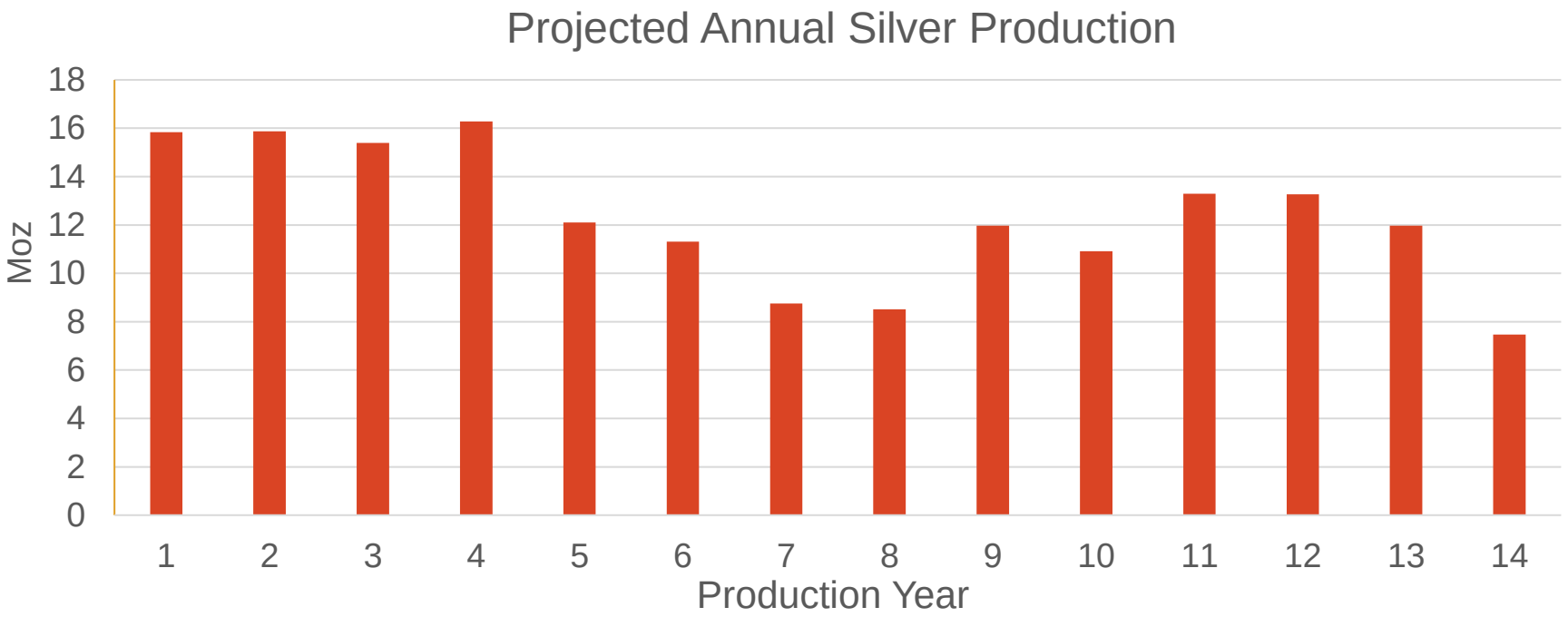
Silver Sand Technical Report is authored by AMC Consultants. Its main parameters are as follows:

Parameter	Unit	Value
Open Pit Strip Ratio	t:t	3.6:1
Annual Processing Rate (14 years)	Mt	4.0
LOM Silver Head Grade	g/t	107
Silver Recovery (Tank Leaching + Merrill Crowe)	%	91
Silver Payable	%	99
Silver Price	US$/oz	22.5
LOM Payable Silver Metal (14 years)	Moz	171
LOM Total Net Revenue	**$ Million ("M")**	**3,510**
Mining cost	$/t milled	9.55
Processing cost (including tailings)	$/t milled	14.85
General and Administration (G&A) cost	$/t milled	1.86
Operating Costs (Total)	**$/t milled**	**26.26**
Operating Cash Cost	US$/oz Ag	8.45
Total All-In Sustaining Cost	**US$/oz Ag**	**10.42**
Payback Period (post-tax)	Years	1.9
Cumulative Net Cash Flow (pre-tax)	$M	1,727
Post-tax NPV (5%)	**$M**	**726**
Post-tax IRR	%	39

Note: See "Cautionary Note – Silver Sand Project". For further information, see the Silver Sand Technical Report.

Silver Sand Technical Report Annual Silver Production

First 4 Year Projected Annual Silver Production: ~16 Moz



Note: See “Cautionary Note – Silver Sand Project”. For further information, see the Silver Sand Technical Report.

Silver Sand Technical Report Capital Cost Estimate

Total Capital Cost Estimate (direct, indirect and contingency)

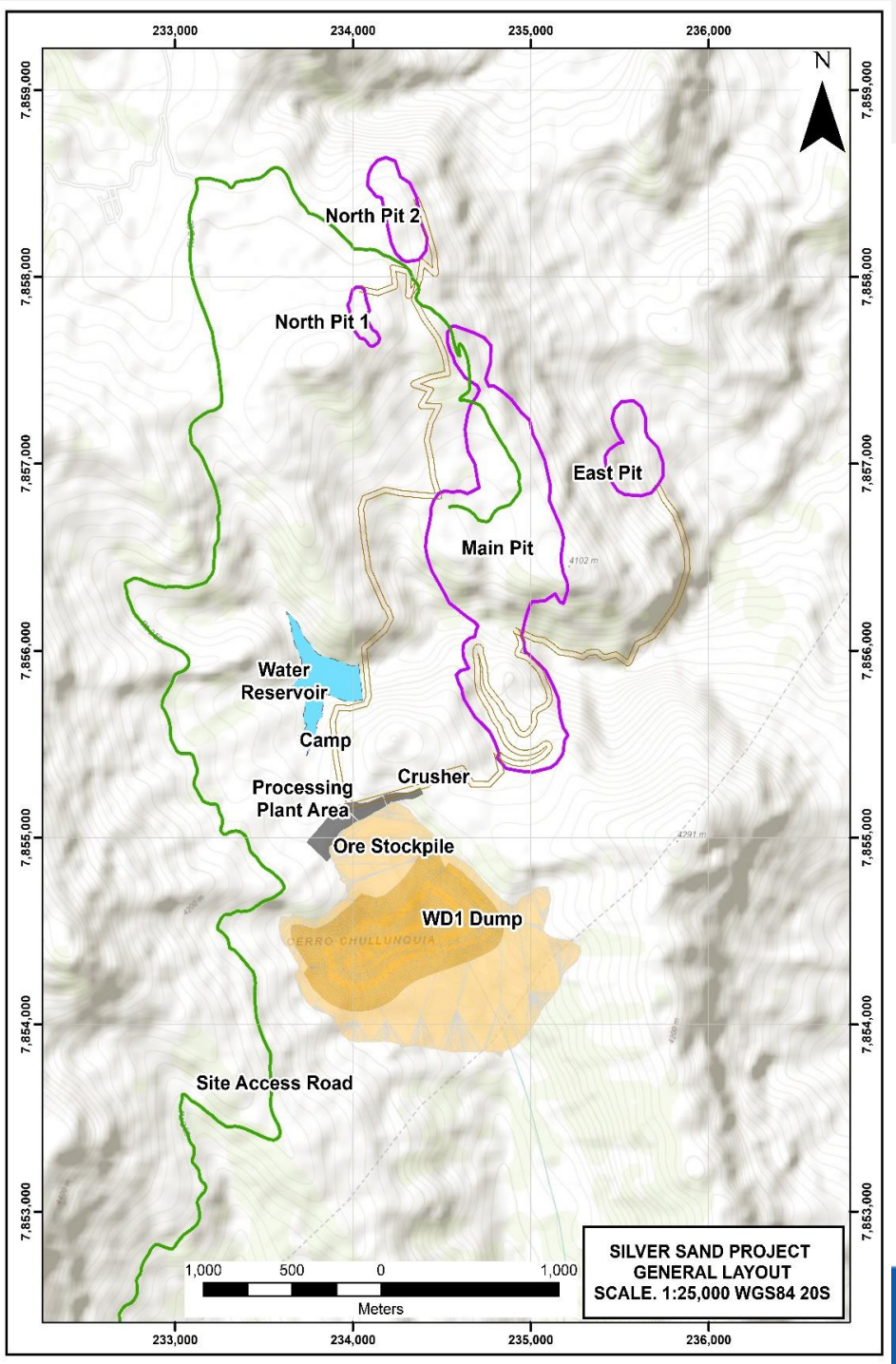
Description	Cost ($M)
Open pit pre-stripping (18.5Mt)	47
Contractor mobilization	1
Processing plant	186
Tailings facility	25
Site infrastructure	47
Owner's cost	21
Total capital cost	**327**
Initial capital	**308**
Sustaining capital	**20**

- Mining is expected to be contract mining
- The direct capital cost estimate was developed using a number of data sources, including budget quotations from equipment vendors (Chinese and North American) and database costs from similar recent projects

Note: See "Cautionary Note – Silver Sand Project". For further information, see the Silver Sand Technical Report.

Silver Sand Technical Report
Site Layout & Mining

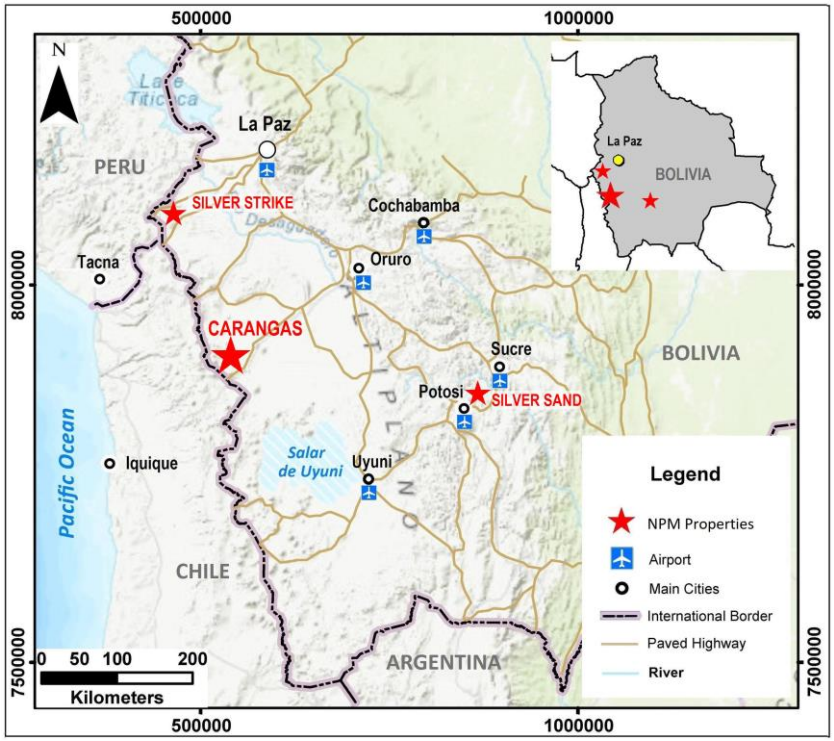
- 97% total payable silver comes from the main pit, the rest from 3 smaller satellite pits
- Open pit mining: conventional drilling and blasting, loading by excavator and hauling by trucks
- Waste is hauled to external and in-pit waste rock dumps
- Tailings are dewatered and dry stacked

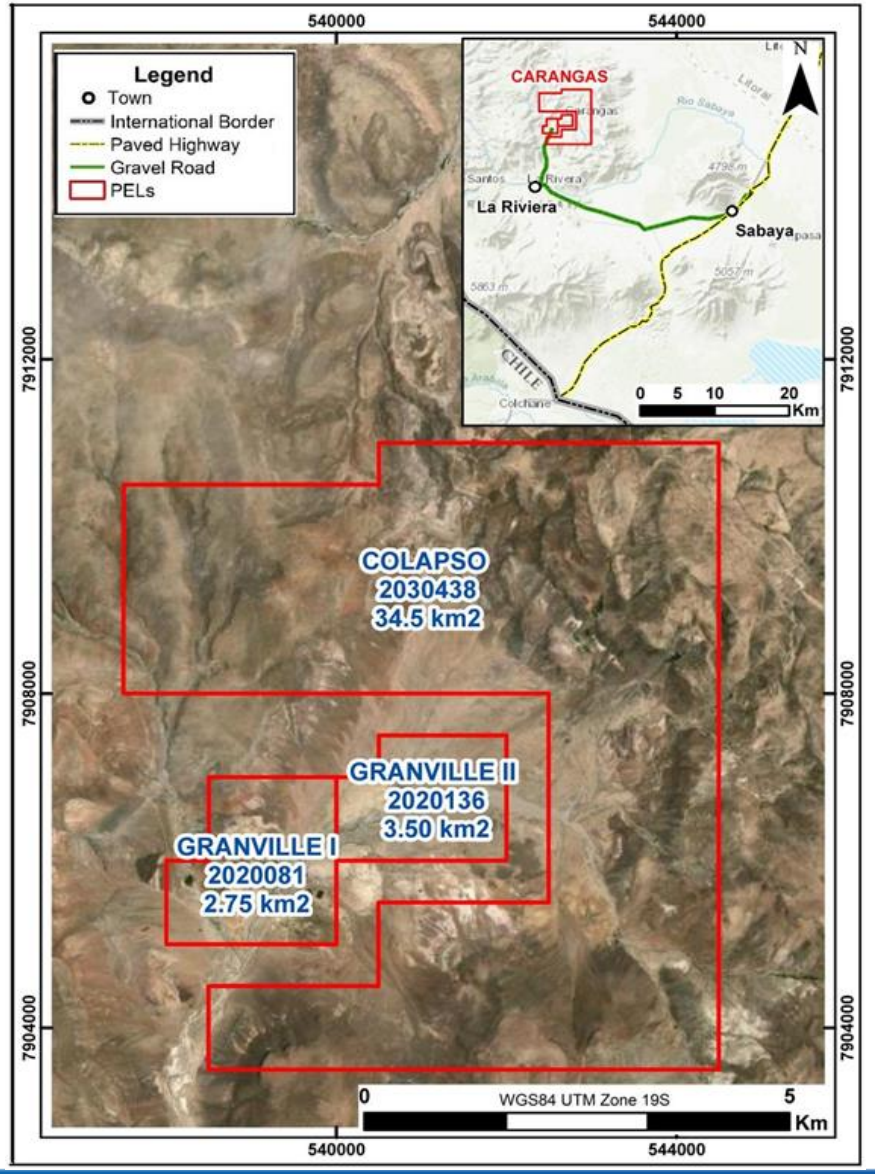


Note: See "Cautionary Note – Silver Sand Project". For further information, see the Silver Sand Technical Report.

Carangas Project: A New Globally Significant Ag-Au Polymetallic Discovery

- 41 km^2 silver-gold-lead-zinc project 190 km SW of Oruro, Bolivia with easy access
  - 197 km paved highway from Oruro plus 35 km flat gravel road to site
  - 270 km paved highway to port in Iquique, Chile

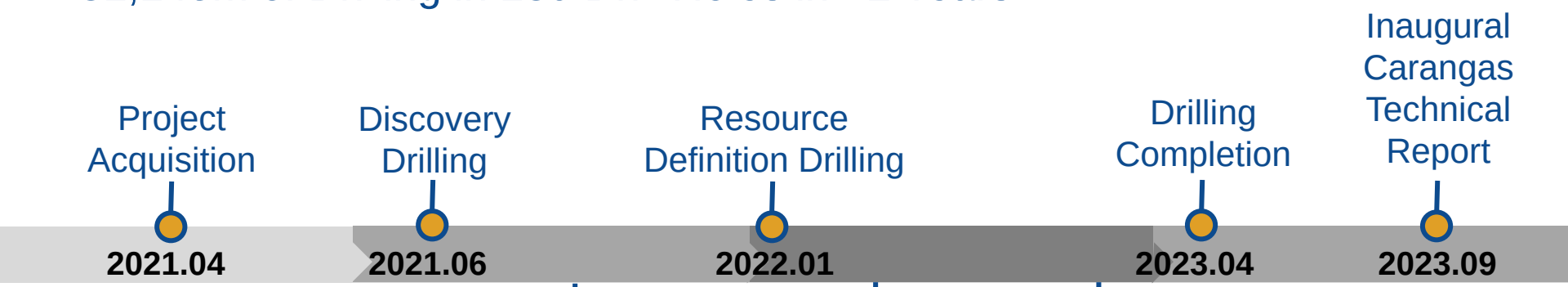




Note: See "Cautionary Note – Carangas Project". For further information, see the Carangas Technical Report.

Carangas Project: From Discovery to Resource Definition in Just Two Years

81,145m of Drilling in 189 Drill Holes in <2 Years



September

Hole: DCAr0002

143.62m @ 130 g/t Ag, 0.41% Pb (1.7m to 145.32m)

incl. 26.24m @ 577 g/t Ag, 0.40% Pb (39.45m to 65.69m)

July

Hole DCAr0039

152.73m @ 55g/t Ag, 0.53% Pb, 1.07% Zn (9.35m to 162.08m)

incl. 36.75m @ 195g/t Ag, 1.19% Pb, 2.57% Zn (76.90m to 113.65m)

535.63m @ 1 g/t Au, 11g/t Ag (162.08m to 697.71m)

incl. 72.16m @ 3.54g/t Au, 12 g/t Ag (450.34m to 522.5m)

January

Induced Polarization ("IP") survey with multiple anomalies identified beyond the drilled area

Note: See "Cautionary Note – Carangas Project" and news releases of the Company dated April 12, 2021, June 14, 2021, June 29, 2021, September 8, 2021, July 13, 2022 and April 6, 2023. For further information, see the Carangas Technical Report.

Carangas Project: Maiden Mineral Resource Estimate

Conceptual Pit constrained Mineral Resources as of 25 August 2023

Domain	Category	Tonnage	AgEq		Ag		Au		Pb		Zn	
		Mt	g/t	Mozs	g/t	Mozs	g/t	Kozs	%	Mlbs	%	Mlbs
Upper Silver Zone	Indicated	119.2	85	326.8	45	171.2	0.06	216.4	0.35	916.6	0.66	1,729.6
	Inferred	31.3	80	80.8	43	43.3	0.10	104.6	0.29	202.4	0.51	350.0
Middle Zinc Zone	Indicated	43.4	56	78.1	11	15.0	0.06	77.4	0.36	343.6	0.77	739.4
	Inferred	9.3	54	16.2	9	2.6	0.05	15.6	0.36	74.1	0.79	162.3
Lower Gold Zone	Indicated	52.3	92	154.9	11	19.1	0.77	1,294.4	0.16	184.7	0.16	184.7
	Inferred	4.4	91	12.8	13	1.8	0.69	97.5	0.22	21.4	0.22	21.4

- **Total indicated mineral resources** of 215 Mt containing 205 Mozs of silver, 1,588 Kozs of gold, 1,445 Mlbs of lead, 2,654 Mlbs of zinc, and 113 Mlbs of copper; or collectively **560 Mozs AgEq**
- **Total inferred mineral resources** of 45 Mt containing 48 Mozs of silver, 218 Kozs of gold, 298 Mlbs of lead, 534 Mlbs of zinc, and 17 Mlbs of copper; or collectively **110 Mozs AgEq**

Notes: See “Cautionary Note – Carangas Project”. For further information, see the Carangas Technical Report.

Carangas Project: Geological Overview

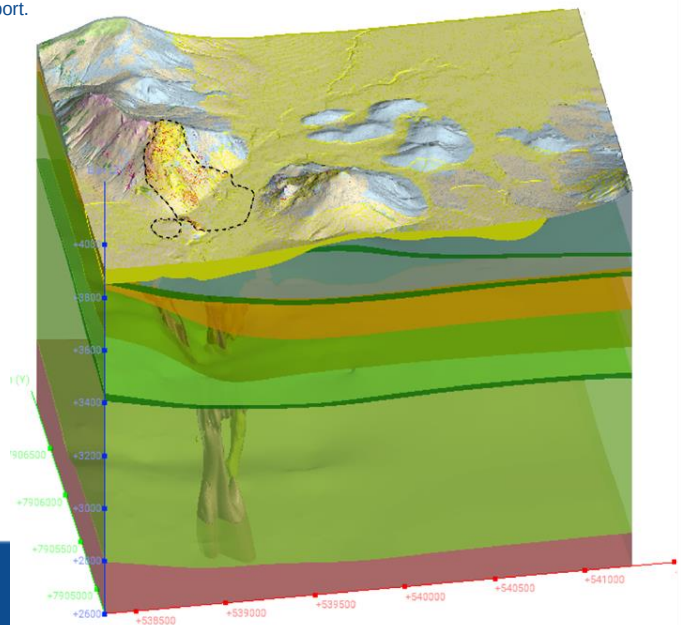
- Mineralization hosted in Tertiary age volcanics
- Mineralization centered around a diatreme breccia body associated with rhyolite intrusions
- Metal zonation controlled by temperature/pressure (“T/P”)

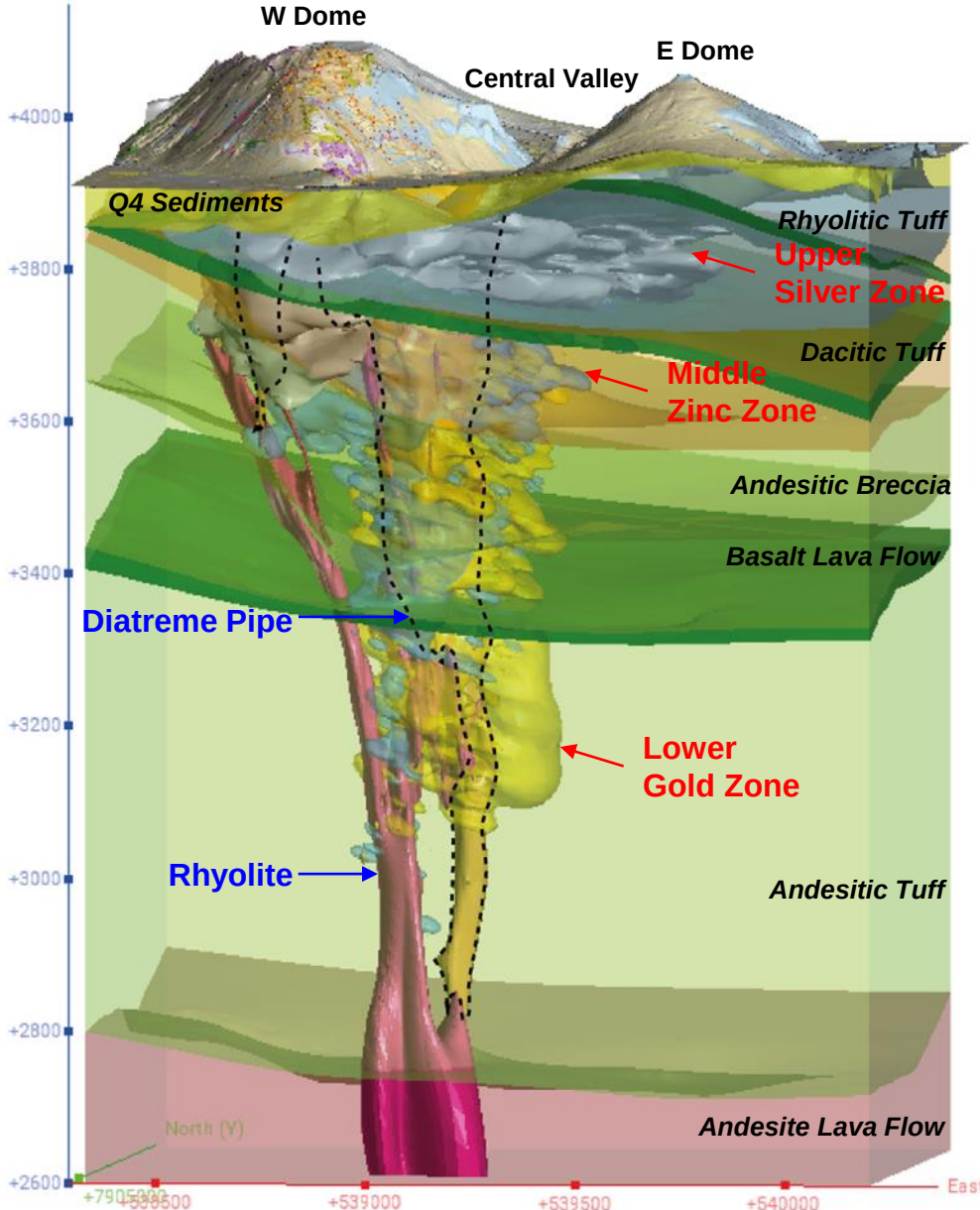
Lower T/P – Upper Silver Zone

Intermediate T/P – Middle Zinc Zone

Higher T/P – Lower Gold Zone

Note: See “Cautionary Note – Carangas Project”. For further information, see the Carangas Technical Report.





Carangas Project: Positive Preliminary Metallurgical Results

Rougher Flotation

Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	72-77% silver recovery into silver/lead concentrate
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	Recoveries: 90-94% for silver and 93-95% for zinc to form combined silver/lead and zinc concentrates
3	Silver-Lead-Zinc	Fresh	Recoveries: 99% for silver, 98-99% for lead, and 96-97% for zinc, to form combined silver/lead and zinc concentrates

Whole Ore Cyanide Leach

Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	84.1% silver recovery
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	85.0% silver recovery
3	Silver-Lead-Zinc	Fresh	74.3% silver recovery
4	Gold	Fresh (sulfur <1%)	98.8% gold recovery
5	Gold	Fresh (sulfur <3%)	98.5% gold recovery

1. For gold, **cyanide leach** and **carbon-in-pulp (CIP)** may potentially achieve an average of 98.6% gold recovery. Gold doré will be the final product.
2. For silver-lead-zinc, silver/lead concentrate and zinc concentrate may be produced by **sequential selective flotation** or **gravity concentration**. The resultant silver/lead concentrate may be treated by cyanide leach to enable silver doré production.

Notes: See “Cautionary Note – Carangas Project”. For further information, see the Carangas Technical Report.

Creating Value Through The Drill Bit: Peer Comparisons

Company	TEV (US$ M)	TEV / M&I+I (US$/oz AgEq)	Stage	Location
Eloro Resources	$79	$0.07	Resource	Bolivia
Discovery Silver	$235	$0.16	Feasibility	Mexico
Dolly Varden Silver	$189	$1.30	Resource	Canada
GoGold Resources	$246	$0.78	PEA	Mexico
Vizsla Silver	$371	$1.16	Resource	Mexico
AbraSilver Resource	$195	$0.73	PFS	Argentina
Prime Mining	$182	$1.02	Resource	Mexico
Silver Tiger Metals	$47	$0.25	PEA	Mexico
Silver Mines	$162	$0.41	Feasibility	Australia
Average		**$0.65**		

Carangas pit constrained mineral resources include:

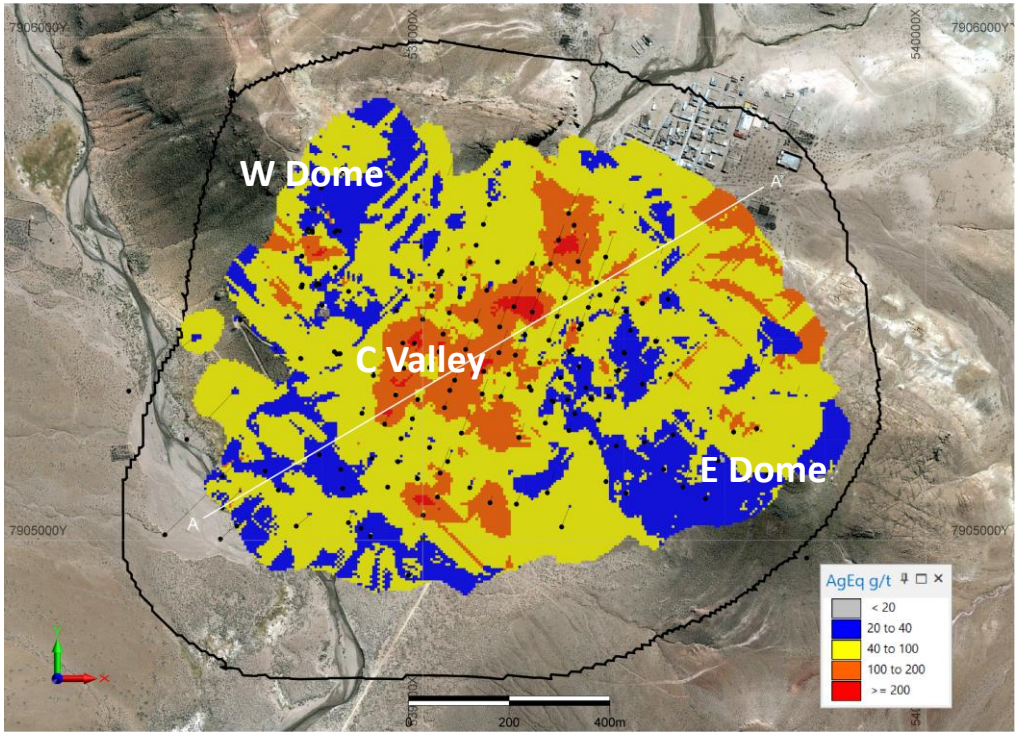
- Indicated mineral resources containing **560 Mozs AgEq**
- Inferred mineral resources containing **110 Mozs AgEq**

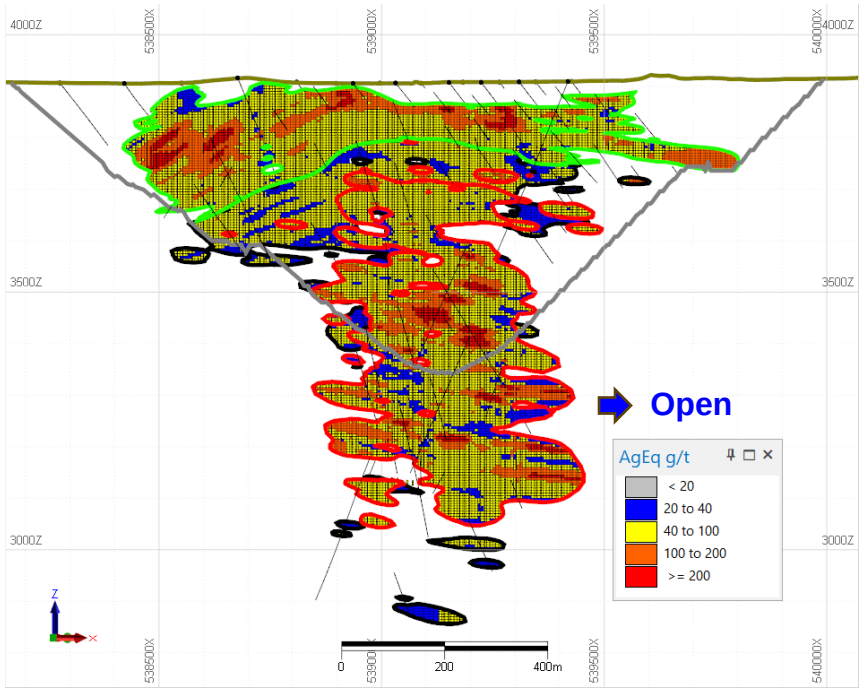
Source: Company filings; Capital IQ as of June 17, 2024
Notes: See “Cautionary Note – Carangas Project”. For further information, see the Carangas Technical Report.

Carangas Project: Growth Potential

- Below the pit constraint, substantial Au-dominant mineralization, similar in size and grade to the reported Au domain, has the potential for conversion to underground mineable resources pending further evaluation for reasonable prospects of eventual economic extraction.
- In addition, gold mineralization remains open to North-North East in the Central Valley

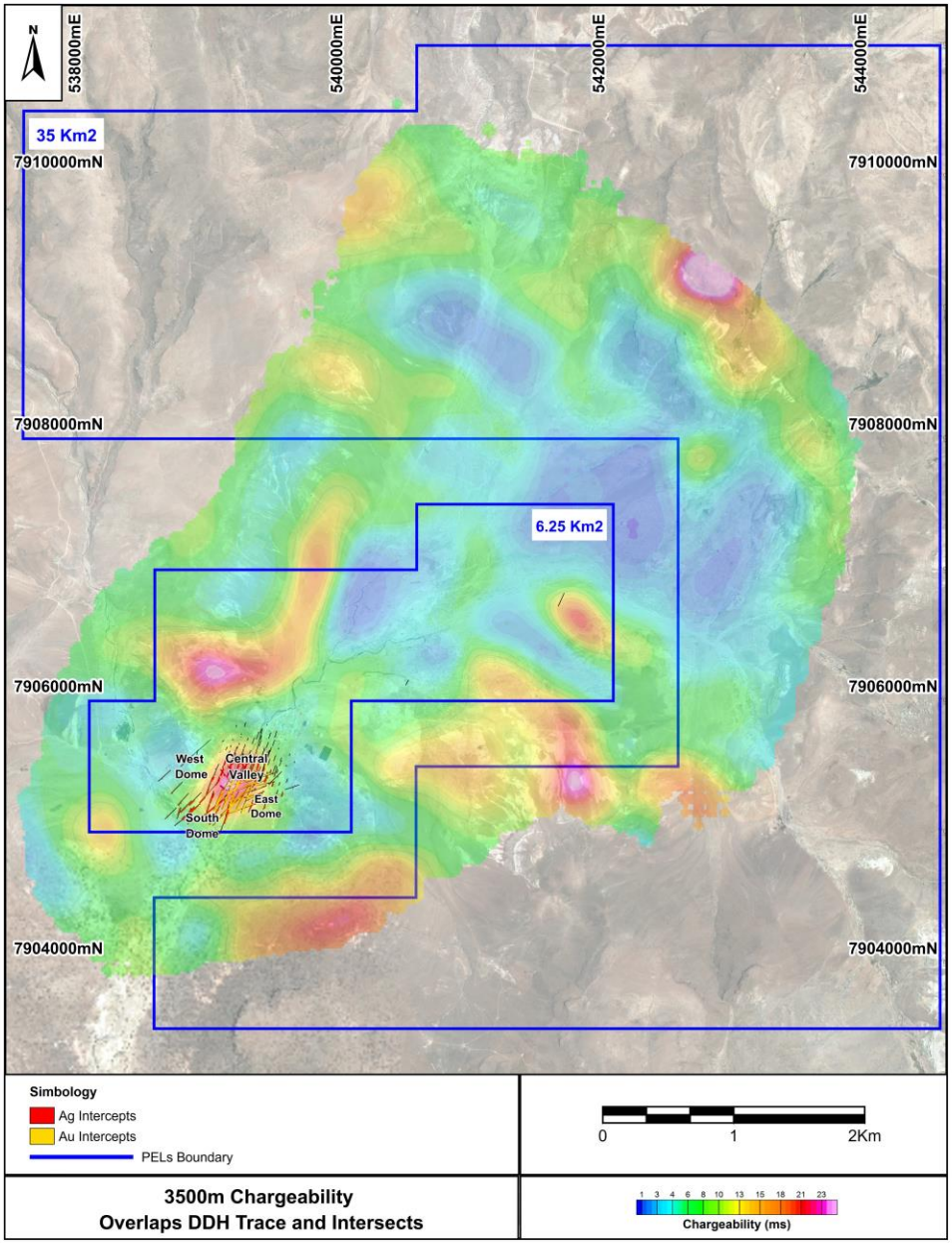
Notes: See “Cautionary Note – Carangas Project”. For further information, see the Carangas Technical Report.





Carangas Project: IP Guides Regional Exploration Drilling

- Regional 3D Bipole-Dipole IP-MT survey program covering the entire Carangas Basin completed in Q1 2023
- Survey revealed multiple anomalies exhibiting high chargeability from 200 m to 800 m depth
- Currently drilled area of 1,000 m by 800 m only overlays a small chargeability anomaly
- Other potential targets as revealed by the chargeability anomalies yet to be drilled

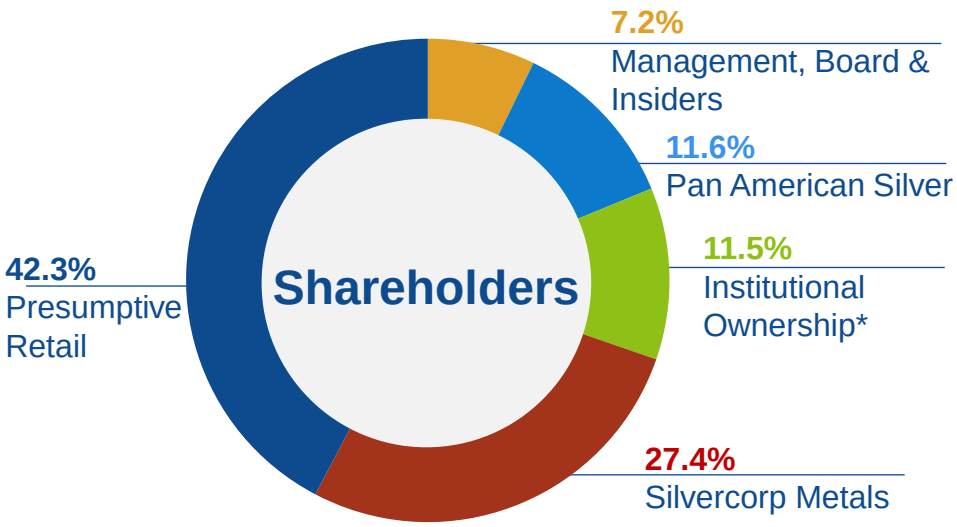


Notes: See "Cautionary Note – Carangas Project". For further information, see the Carangas Technical Report.

New Pacific Metals: Dual Listed on TSX & NYSE American

Financial Snapshot

Common Shares Outstanding	171.3 M
Fully Diluted Common Shares	177.5 M
Market Capitalization (as of June 17, 2024)	US$283 M
Cash & Investments (as of Mar 31, 2024)	US$24 M
Debt	None



*Institutional ownership is an estimate.

Institution	Analyst
PI FINANCIAL experience. driven.	Chris Thompson
ROTH Capital Partners	Joseph Reagor
VIII EIGHT CAPITAL	Felix Shafigullin
STANSBERRY RESEARCH	Garrett Goggin
RAYMOND JAMES	Craig Stanley

Appendix

Proven Leadership and Experience

MANAGEMENT

Andrew Williams	CEO & Director	15 years of mining equity research, portfolio management, and financial advisory experience.
Alex Zhang, P. Geo	VP of Exploration & Founder (QP)	+25 years of exploration, technical, and managerial experience.
Jalen Yuan	Chief Financial Officer	+15 years of financial reporting, auditing, internal control, and accounting in the mining industry
Dustin VanDoorselaere	VP of Operations	+25 years of technical experience, led several operations and successfully advanced projects from exploration to operations and eventually closure
Carolina Ordoñez	VP of Corporate Affairs	+15 years of international trade, investor and government relations in the mining sector, voted one of the 10 Most Influential Hispanics in Canada

Proven Leadership and Experience

BOARD OF DIRECTORS

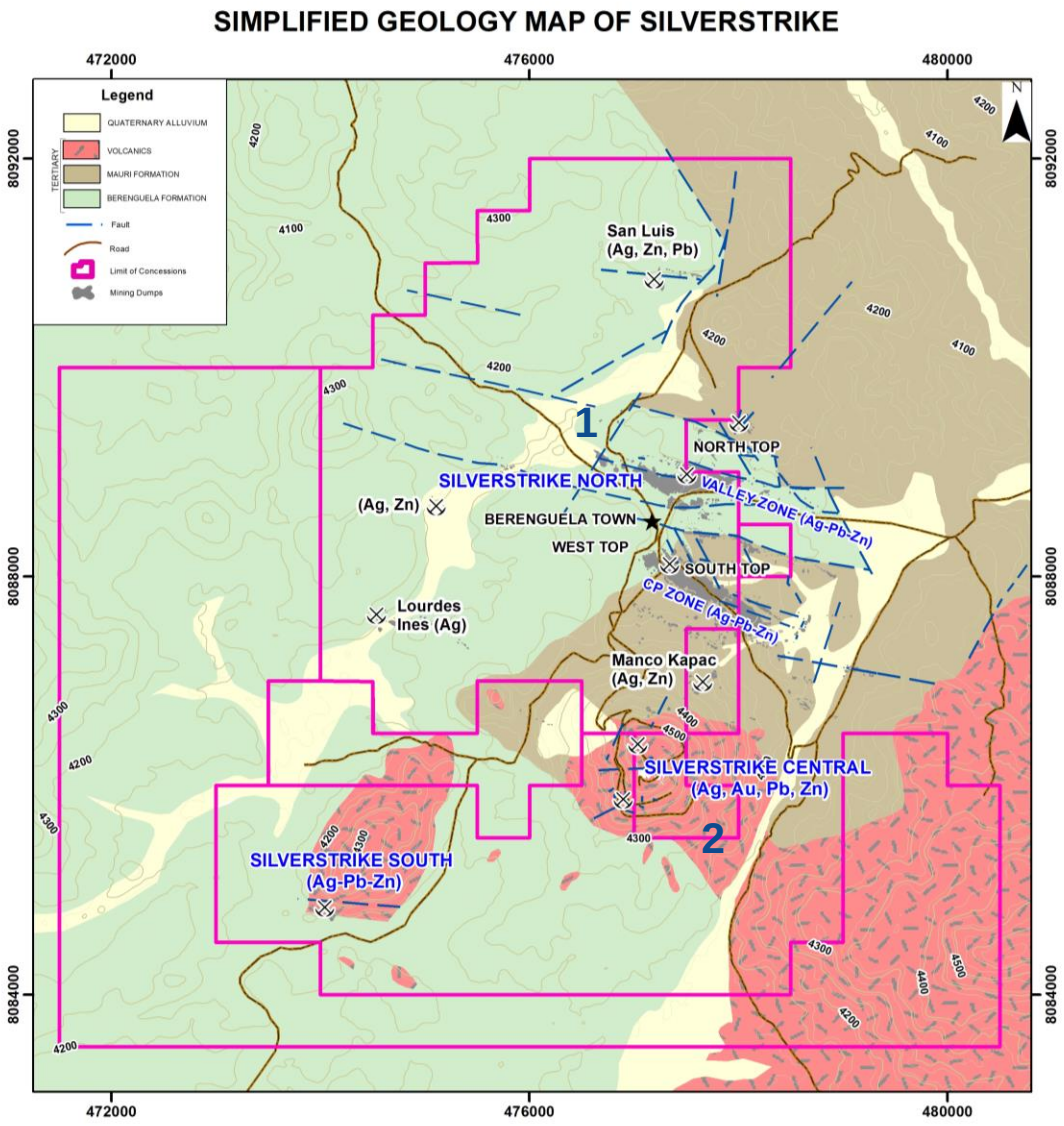
Dickson Hall Chairman	+40 years of experience in finance and corporate development, with a strong emphasis on the mining sector
Andrew Williams CEO & Director	15 years of mining equity research, portfolio management, and financial advisory experience.
Paul Simpson Director	Vancouver-based corporate securities and mining lawyer with +25 years' experience; current lead independent director of Silvercorp
Myles Gao Director	Seasoned geologist and mining executive; has held senior leadership and board positions with numerous Canadian mining and exploration companies
Martin Wafforn Director	Senior VP of Technical Services and Process Optimization at Pan American Silver
Maria Tang, CPA Director	+20 years of experience in accounting with focus on the mining industry; has held a number of executive and board positions.
Dr. Peter Megaw, Ph.D. Director	Renowned silver geologist; recipient of the Thayer Lindsley Award for his discovery of silver deposits

Silverstrike Project: Historic Silver Mining District to Be Drilled

- 45 km^2 land package, located 140 km southwest of La Paz, Bolivia
- Rio Tinto drilled 8 diamond holes and 12 RC holes in 1995
- Drill-ready targets:

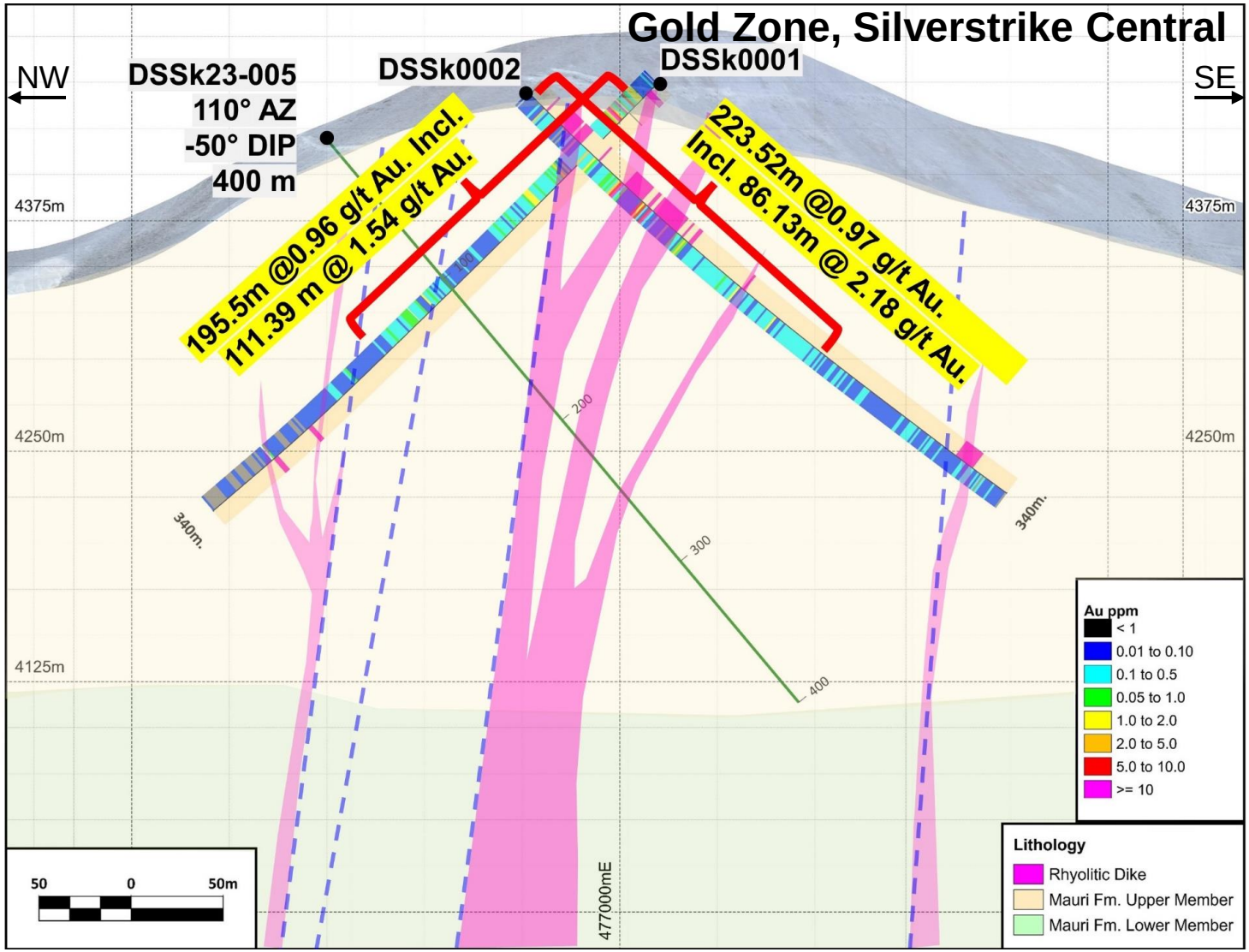
① **Silverstrike North:** sandstone-hosted, structurally controlled silver mineralization, similar to the setting at the Silver Sand Project

② **Silverstrike Central:** disseminated silver-lead-zinc and gold mineralization associated with rhyolitic volcanic dome, like the Carangas Project. Extensive gold zone discovered



Notes: See the Company's news releases dated September 29, 2020, Nov 19, 2020, June 14, 2022, September 12, 2022, and November 1, 2022.

Silverstrike Project: Drilling at Silverstrike Central

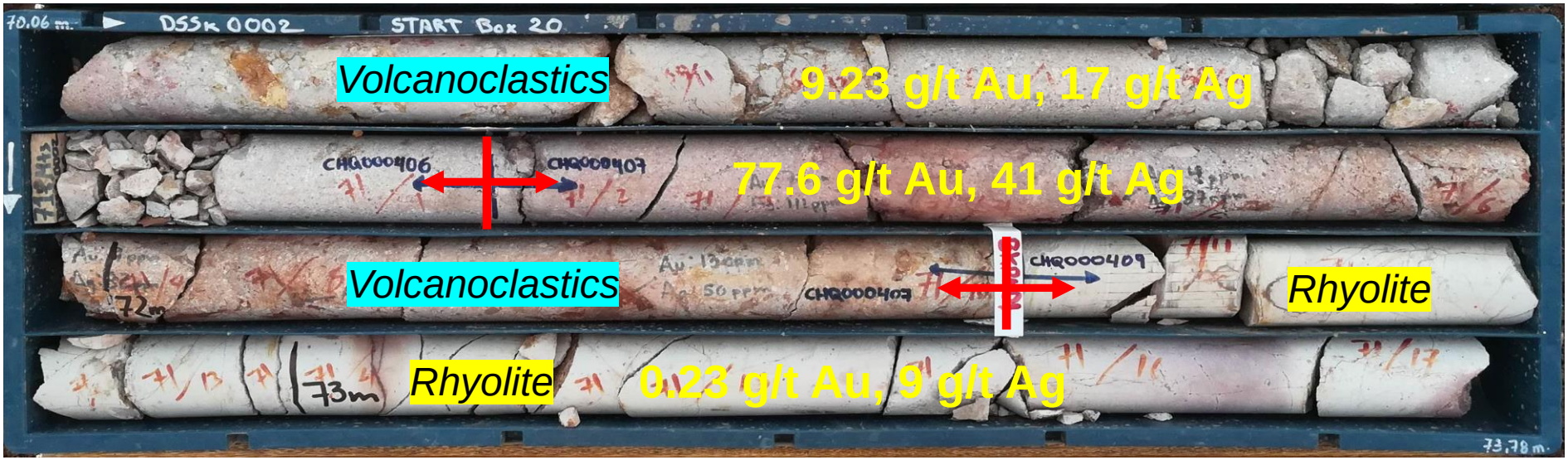


Notes: See the Company's news releases dated September 29, 2020, Nov 19, 2020, June 14, 2022, September 12, 2022, and November 1, 2022.

Silverstrike Project: Drilling at Silverstrike Central

- Drilling confirmed oxidized gold mineralization extends at depth
- Higher grade intervals occur near the contact between rhyolite and volcanoclatics

Notes: See the Company's news releases dated September 29, 2020, Nov 19, 2020, June 14, 2022, September 12, 2022, and November 1, 2022.



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